

INVESTAR HOLDING CORP

Filed by
EJF CAPITAL LLC

FORM SC 13G (Statement of Ownership)

Filed 06/15/20

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CIK	0001602658
Symbol	ISTR
Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**SCHEDULE 13G
Under the Securities Exchange Act of 1934**

Investar Holding Corp.

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

46134L105

(CUSIP Number)

June 5, 2020

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAMES OF REPORTING PERSONS EJF Capital LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 557,768
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 557,768
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 557,768	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.1%(1)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA	

(1) Based on 10,938,709 shares of common stock, par value \$1.00 per share ("Common Stock") outstanding as of May 6, 2020, as disclosed in the Issuer's Form 10-Q filed with the U.S. Securities and Exchange Commission ("SEC") on May 8, 2020.

1	NAMES OF REPORTING PERSONS Emanuel J. Friedman	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 557,768
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 557,768
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 557,768	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.1%(1)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

(1) Based on 10,938,709 shares of Common Stock outstanding as of May 6, 2020, as disclosed in the Issuer's Form 10-Q filed with the SEC on May 8, 2020.

1	NAMES OF REPORTING PERSONS EJF Sidecar Fund, Series LLC - Series E	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 399,800
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 399,800
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 399,800	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 3.7%(1)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

(1) Based on 10,938,709 shares of Common Stock outstanding as of May 6, 2020, as disclosed in the Issuer's Form 10-Q filed with the SEC on May 8, 2020.

1	NAMES OF REPORTING PERSONS EJF Financial Services Fund, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 128,985
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 128,985
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 128,985	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 1.2%(1)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN	

(1) Based on 10,938,709 shares of Common Stock outstanding as of May 6, 2020, as disclosed in the Issuer's Form 10-Q filed with the SEC on May 8, 2020.

1	NAMES OF REPORTING PERSONS EJF Financial Services GP, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 128,985
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 128,985
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 128,985	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 1.2%(1)	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

(1) Based on 10,938,709 shares of Common Stock outstanding as of May 6, 2020, as disclosed in the Issuer's Form 10-Q filed with the SEC on May 8, 2020.

Item 1. (a) Name of Issuer

Investar Holding Corp.

Item 1. (b) Address of Issuer's Principal Executive Offices

7244 Perkins Road
Baton Rouge, Louisiana 70808

Item 2. (a) Name of Person Filing

This Schedule 13G is being filed on behalf of the following persons (the "Reporting Persons"*):

- (i) EJV Capital LLC;
- (ii) Emanuel J. Friedman;
- (iii) EJV Sidecar Fund, Series LLC – Series E ("Sidecar E");
- (iv) EJV Financial Services Fund, LP (the "Financial Services Fund"); and
- (v) EJV Financial Services GP, LLC.

*Attached as Exhibit A is a copy of an agreement among the Reporting Persons that this Schedule 13G is being filed on behalf of each of them.

Item 2. (b) Address of Principal Business Office or, if None, Residence

The address of the principal business office of each Reporting Person is:

2107 Wilson Boulevard
Suite 410
Arlington, VA 22201

Item 2. (c) Citizenship

See Item 4 of the attached cover pages.

Item 2. (d) Title of Class of Securities

Common Stock, par value \$1.00 per share ("Common Stock")

Item 2. (e) CUSIP Number

46134L105

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

Not Applicable.

Item 4. Ownership

(a) Amount beneficially owned:

See Item 9 of the attached cover pages.

(b) Percent of class:

See Item 11 of the attached cover pages.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

See Item 5 of the attached cover pages.

(ii) Shared power to vote or to direct the vote:

See Item 6 of the attached cover pages.

(iii) Sole power to dispose or to direct the disposition:

See Item 7 of the attached cover pages.

(iv) Shared power to dispose or to direct the disposition:

See Item 8 of the attached cover pages.

Each of Sidecar E and the Financial Services Fund is the record owner of the number of shares of Common Stock shown on item 9 of their respective cover pages.

EJF Financial Services GP, LLC is the general partner of the Financial Services Fund (and an investment manager of certain affiliates thereof) and may be deemed to share beneficial ownership of the shares of Common Stock of which the Financial Services Fund is the record owner.

EJF Capital LLC is the managing member of Sidecar E (and the investment manager of an affiliate thereof) and the sole member of EJF Financial Services GP, LLC, and may be deemed to share beneficial ownership of the shares of Common Stock of which Sidecar E is the record owner and the shares of Common Stock of which EJF Financial Services GP, LLC may share beneficial ownership. EJF Capital LLC also serves as the investment manager of a managed account and may be deemed to share beneficial ownership of the 28,983 shares of Common Stock of which the managed account is the record owner.

Emanuel J. Friedman is the controlling member of EJF Capital LLC and may be deemed to share beneficial ownership of the shares of Common Stock over which EJF Capital LLC may share beneficial ownership.

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 15, 2020

EJF CAPITAL LLC

By: /s/ David Bell

Name: David Bell
Title: General Counsel

EMANUEL J. FRIEDMAN

By: /s/ Emanuel J. Friedman

Name: Emanuel J. Friedman

EJF SIDECAR FUND, SERIES LLC – SERIES E

By: EJF CAPITAL LLC
Its: Managing Member

By: /s/ David Bell

Name: David Bell
Title: General Counsel

EJF FINANCIAL SERVICES FUND, LP

By: EJF FINANCIAL SERVICES GP, LLC
Its: General Partner

By: EJF CAPITAL LLC
Its: Sole Member

By: /s/ David Bell

Name: David Bell
Title: General Counsel

EJF FINANCIAL SERVICES GP, LLC

By: EJF CAPITAL LLC
Its: Sole Member

By: /s/ David Bell

Name: David Bell
Title: General Counsel

EXHIBIT A

The undersigned, EJV Capital LLC, a Delaware limited liability company, Emanuel J. Friedman, EJV Sidecar Fund, Series LLC – Series E, a Delaware separate series limited liability company, EJV Financial Services Fund, LP, a Delaware limited partnership, and EJV Financial Services GP, LLC, a Delaware limited liability company, hereby agree and acknowledge that the information required by this Schedule 13G, to which this Agreement is attached as an exhibit, is filed on behalf of each of them. The undersigned further agree that any further amendments or supplements thereto shall also be filed on behalf of each of them.

Dated: June 15, 2020

EJV CAPITAL LLC

By: /s/ David Bell

Name: David Bell

Title: General Counsel

EMANUEL J. FRIEDMAN

By: /s/ Emanuel J. Friedman

Name: Emanuel J. Friedman

EJV SIDECAR FUND, SERIES LLC – SERIES E

By: EJV CAPITAL LLC

Its: Managing Member

By: /s/ David Bell

Name: David Bell

Title: General Counsel

EJV FINANCIAL SERVICES FUND, LP

By: EJV FINANCIAL SERVICES GP, LLC

Its: General Partner

By: EJV CAPITAL LLC

Its: Sole Member

By: /s/ David Bell

Name: David Bell

Title: General Counsel

EJV FINANCIAL SERVICES GP, LLC

By: EJV CAPITAL LLC

Its: Sole Member

By: /s/ David Bell

Name: David Bell

Title: General Counsel